

as you know, the Department of Banking appeared in opposition to LB 252. Therefore, Senator Johnson and myself and Senator Hefner and others have drafted these amendments which do have the approval of the Department of Banking, and will, I believe, in fact, improve the bill provided that those co-op credit institutions which are strong and solid and have a demonstrated need and have proven that they have served the community, will be, in fact, able to operate. We will also on Select File undoubtedly offer some amendments which the Department of Banking would like to have that would clarify the operation of a co-op credit association by a bank which acquires a co-op credit. Currently, Section 8-157 does not state specifically how the acquired co-op credit association should be operated, so we will offer those amendments and we will print those in the Journal and offer them on Select File. But I would like to ask you to support these amendments.

SPEAKER NICHOL: The question is the adoption of the Rod Johnson amendments. All those in favor signify by voting aye, opposed nay. Record, Mr. Clerk.

CLERK: 32 ayes, 0 nays, Mr. President, on adoption of the amendment.

SPEAKER NICHOL: The Rod Johnson amendments are adopted. Are you going to handle the bill, Senator Johnson?

SENATOR R. JOHNSON: Mr. Speaker and members, I basically gave my explanation to the bill as I addressed the amendments, so I would just like to urge you to advance the bill to Select File. As my colleague, Senator Schmit, has made mention, there will probably be some amendments offered by the Banking Department which we will try and work on during that course of time. These credit cooperatives have been functioning in the State of Nebraska for the past 50 years. They have done a good job. I think we should allow them this opportunity or this vehicle if they choose to do so, and so I would just urge your advancement of the bill, and I know that Senator Schmit wishes to comment later. Thank you.

SPEAKER NICHOL: We have Senator Sieck and Senator Hefner.

SENATOR SIECK: Mr. President and members of the body, I also want to support this bill. We have a small credit cooperative in the furthest corner of my county and it sort of keeps that community together. They are close knit and they feel by having a banking institution within their area it lets them handle their affairs a lot better than if they have to drive to a distant city. So they are very anxious to keep this little co-op credit and by passing this